

NALIN[®] LEASE FINANCE LIMITED

CIN : L65910GJ1990PLC014516

NLFL/2021-22/BSE1029

Date: 10th August, 2022

To,
The Manager
Department of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400001

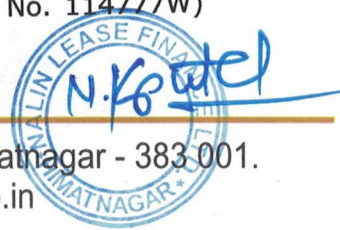
Company Code: 531212

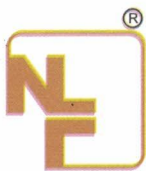
Dear Sir/Madam,

Subject: Outcome of Board Meeting held on Wednesday, 10th August, 2022

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on Wednesday, 10th August, 2022 has, *inter-alia*, transacted the following business:

1. Considered and approved Unaudited Financial Results of the company for the 1st quarter ended on **30th June, 2022** along with Limited Review Report provided by the statutory auditors of the Company. The unaudited financial results as aforesaid have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.
2. Considered and Approved the Notice of 31st Annual General Meeting of the Company for the Financial Year ended on 31st March, 2022.
3. Considered and approved Board of Directors Report, Corporate Governance report and Management discussion and Analysis report for the year ended 31st March, 2022.
4. Board of directors on the recommendation of the Audit Committee reappointed M/s. PARESH THOTHAWALA & CO., Chartered Accountants (Firm Registration No. 114777W)





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as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of the ensuing 31st Annual General Meeting till the conclusion of 36th Annual General Meeting, subject to the approval of the members of the Company in the ensuing Annual General Meeting.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 a brief profile of M/s. PARESH THOTHAWALA & CO. is enclosed herewith.

5. Appointed M/s. Amrish Gandhi & Associates, Practicing Company Secretary as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the 31st Annual General Meeting of the Company for the Financial Year ended on 31st March, 2022.

The meeting of Board of Directors commenced at 12:30 p.m. and concluded at 01:30 p.m.

You are requested to take above information on record.

Thanking you,

Yours faithfully,

For Nalin Lease Finance Limited

N. Patel

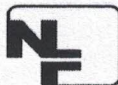
Nikul Patel

Chief Financial Officer



ENCL:

1. Statement of Unaudited Financial results for the quarter ended 30th June, 2022.
2. Limited Review Report.
3. Brief profile of Statutory auditor

**NALIN LEASE FINANCE LIMITED**

Regd. Office :-Ground Floor, Gandhi Nursing Home Bldg.,

Dr.Nalinkant Gandhi Road, Himatnagar- 383 001 Gujarat India

Phone: 02772-241264, 242264 Email : info@nalinfin.co.in , www.nalinfin.co.in

CIN No. - L65910GJ1990PLC014516

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2022

(₹ In Lacs)

| Particulars | Quarter Ended | | | Year Ended |
|---|---------------|---------------|---------------|---------------|
| | 30 Jun'22 | 31 Mar'22 | 30 Jun'21 | 31 Mar'22 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Income: | | | | |
| a) Revenue from operations | | | | |
| 1-Interest Income | 130.03 | 132.92 | 110.21 | 523.14 |
| 2-Other revenue from operations | 10.55 | 14.92 | 3.73 | 36.44 |
| Total (a) | 140.59 | 147.84 | 113.94 | 559.59 |
| b) Other income | | | | |
| Total (b) | 2.86 | 6.54 | 1.42 | 8.18 |
| Total Income (a+b) | 143.45 | 154.37 | 115.36 | 567.77 |
| Expenses: | | | | |
| 1-Finance Cost | 1.24 | 0.88 | 2.72 | 9.57 |
| 2-Impairment on financial instruments | 1.00 | -3.29 | 7.00 | 43.77 |
| 3-Employee Benefits Expenses | 19.93 | 19.87 | 18.55 | 78.62 |
| 4-Depreciation, amortization and impairment | 2.77 | 2.04 | 3.42 | 9.92 |
| 5-Other expenses | 20.87 | 21.06 | 15.24 | 75.15 |
| Total expenses | 45.81 | 40.56 | 46.93 | 217.03 |
| Profit/(loss) before exceptional items and tax | 97.63 | 113.82 | 68.43 | 350.73 |
| Exceptional Items | - | - | - | - |
| Profit/(loss) before tax | 97.63 | 113.82 | 68.43 | 350.73 |
| Tax expense: | | | | |
| Current tax | 24.57 | 26.75 | 17.22 | 86.38 |
| Taxes of Earlier Periods | 0.54 | - | 0.73 | 0.73 |
| Deferred tax | -1.06 | 2.46 | 0.86 | 3.57 |
| Profit (Loss) for the period from continuing operations | 73.58 | 84.60 | 49.61 | 260.05 |
| Profit/(loss) from discontinued operations | - | - | - | - |
| Tax expense of discontinued operations | - | - | - | - |
| Profit/(loss) from Discontinued operations (after tax) | - | - | - | - |
| Profit/(loss) for the period | 73.58 | 84.60 | 49.61 | 260.05 |
| Other Comprehensive Income | | | | |
| Items that will not be reclassified to profit or loss | - | - | - | - |
| Income tax relating to items that will not be reclassified to profit and loss account | - | - | - | - |
| Total Comprehensive Income for the period | 73.58 | 84.60 | 49.61 | 260.05 |
| Paid-up equity share capital (Face Value of the Share Rs. 10/- each) | 655.82 | 655.82 | 655.82 | 655.82 |
| Earnings per equity share (for continuing & discontinued operation): | | | | |
| Basic | 1.12 | 1.29 | 0.76 | 3.97 |
| Diluted | 1.12 | 1.29 | 0.76 | 3.97 |

FOR, NALIN LEASE FINANCE LTD.

DIRECTOR

Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2022 and the Statutory Auditors of the Company have carried out the limited review of the same.
2. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act 2013 ("the Act"), having regard to the recognition and measurement principles laid down in Ind AS 34 ("interim Financial Reporting") and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). These financial results may require further adjustment if any, necessitated by guideline / clarification / directions to be issued in the future by RBI, Ministry of Corporate Affairs or other regulation, which will be implemented as and when the same are made applicable.
3. Provision of Expected credit loss on loan assets created as per Ind AS 109 ('Financial instruments') as at June 30, 2021.
4. There has been no significant impact on the operations/financial position of the company on account of the outbreak of the COVID-19 pandemic and the limitations/restrictions arising therefrom. In accordance with the concessional package announced by RBI, the company has offered an optional moratorium on repayment of loan installments falling due between March 01, 2020 and August 31, 2020 and the asset classification for all accounts where moratorium is granted continues to remain stand-still during the aforesaid period as per such guidelines. The Company has carried out a comprehensive assessment of possible impact on financial markets and also on its business operations, financial assets, contractual obligations and its overall liquidity position, based on an assessment of the situation, the company considers that the impairment loss/ provision as stated in Note No 3 above, is adequate to cover any future uncertainties.
5. The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per Ind AS - 108 dealing with Operating Segments.
6. The Figures have been regrouped & rearranged where necessary to confirm the figures of the current period. The figures for quarter ended 31 March 2022 represents the balance between audited financials in respect of full financials year and those published till the third quarter of the respective financials years.
7. These financial result will be made available on the Company's website viz. www.nalinfin.co.in and on the website of BSE Ltd. viz www.bseindia.com respectively

By Order of the Board
For Nalin Lease Finance Limited

Dilip Nalinkant Gandhi
Managing Director

Himatnagar
10.08.2022

FOR, NALIN LEASE FINANCE LTD.

DIRECTOR



Independent Auditor's Review Report On standalone unaudited quarterly financial results of Nalin Lease Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
NALIN LEASE FINANCE LIMITED**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Nalin Lease Finance Limited ("the Company") for the quarter ended 30th June, 2022 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Date: 10th August, 2022

Place: Ahmedabad

UDIN: 22048435 A050FF8064

For Paresh Thothawala & Co
Chartered Accountants
Firm Registration No: 114777W

Paresh K Thothawala

Paresh K Thothawala
Partner
Membership No: 048435

**NALIN[®] LEASE FINANCE LIMITED**

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BRIEF PROFILE

| | |
|---|--|
| Reason for change viz. appointment, resignation, removal, death or otherwise; | Reappointment of M/s. PARESH THOTHAWALA & CO., Chartered accountants as the statutory auditors of the company |
| Date of appointment/cessation (as applicable) & term of appointment; | Ensuing 31 st Annual General Meeting of the Company |
| Brief profile (in case of appointment); | <p>M/s. PARESH THOTHAWALA & CO., Chartered accounts, Ahmedabad, the firm commenced its operation as Partnership Firm having Firm Registration No: 114777W.</p> <p>Firm has wide experience in Income tax Compliances, International Taxation, GST compliances, Accounting, internal Audit, GST audit as well as handling major audit assignments. They have various large, medium & MNCs as clients across industries like power, engineering, textile, construction, banking and financial sector. The firm is acting as auditors to various listed entities.</p> |

FOR, NALIN LEASE FINANCE LTD.


CHIEF FINANCE OFFICER